

Message Text

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12

ACTION IO-14

INFO OCT-01 ISO-00 AF-10 ARA-16 EA-11 EUR-25 NEA-10 RSC-01

CIAE-00 DODE-00 PM-07 H-03 INR-10 L-03 NSAE-00 NSC-10

PA-04 PRS-01 SPC-03 SS-20 USIA-15 TRSE-00 OMB-01

ABF-01 DRC-01 /167 W

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TO SECSTATE WASHDC 2139

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E.O. 11652: NA

TAGS: AORG, AFIN, UN

SUBJ: US DOLLAR AND UN BUDGET CURRENCIES

REFS: A. USUN 5347 B. USUN 5600

1. IN PLENARY DEC 18, GA ACCEPTED BY CONSENSUS FIFTH COMITE DECISION CONTAINED A/9450/ADD.1, PAGE 56, WHICH ASKS PRESIDENT OF GA TO DESIGNATE 13 REPS OF MEMBER STATES TO CONSTITUTE WORKING GROUP ON CURRENCY INSTABILITY. PRESIDENT ANNOUNCED THAT, AS RESULT HIS CONSULTATIONS, FOL COUNTRUES WOQLD PARTICIPATE IN WORKING GROUP: US, UK, FRANCE, USSR, CHINA, GHANA, KENYA, INDIA, JAPAN, BULGARIA, FRG, CUBA, AND VENEZUELA.

2. DECISION WAS DRAFTED BY ARGENTINE REP (DE PRAT GAY) IN CLOSE CONSULTATION WITH US REP STOTLEMYER. VERY EFFECTIVE US STATEMENT PREPARED ON SHORT NOTICE IN DEPT AND DELIVERED IN FIFTH COMITE ON DEC 5 IMMEDIATELY AFTER INTRODUCTION BY CUBAN REP OF HIS DRAFT RES (A/C.5/L. 1146) WAS HELPFUL IN TURNING COMITE AWAY FROM IDEA OF USING CUBAN LANGUAGE TO ARRIVE AT DECISION ON ISSUE.

3. WE WERE LESS SUCCESSFUL IN PROMOTING SIMPLER IDEA DESCRIBED IN PARA 2, REFTEL A. FRG REP APPARENTLY ENCOUNTERED SOME

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OPPOSITION FROM BON IN TAKING INITIATIVE IN TABLING ALTERNATE RES OR DRAFT DECISION. AS RESULT US WAS OBLIGED TO TURN TO ARGENTINE

REP'S IDEA OF WORKING GROUP, WHICH WOULD STUDY RECOMMENDATIONS AND PROPOSALS ALREADY DISCUSSED BY ACC, ACABQ, AND FIFTH COMITE.

4. WEO REPS IN FIFTH COMITE IN GENERAL DO NOT EXPECT MUCH FROM WORKING GROUP. VIEWS WILL BOVIOUSLY BE VERY DIVIDED, AND ANY RECOMMENDATIONS WHICH MIGHT BE AGREED WOULD BE ONLY OF TECHNICAL NATURE. ACCORDINGLY, WE BELIEVE THAT APPROVAL OF DECISION WAS IN UN INTEREST.

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